



# RECEIPTS & PAYMENTS 2018/19

TOWN COUNCIL MEETING

REPORT 29/19

8 APRIL 2019

The purpose of this paper is to provide Members with the summary of Receipts and Payments for the full financial year of 2018/19

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**No.   DETAIL**

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**1)   BACKGROUND**

- a) Accounts prepared on a Receipts & Payments basis reflect the Cash Book records that list amounts received and amounts paid out on the dates on which those transactions actually take place.
  - b) Town Councils recording Receipts or Payments in excess of £200,000 are required to present their Annual Accounts on an Income and Expenditure basis and that applies to this Town Council.
  - c) Accounts on an Income and Expenditure basis cannot be completed until all the invoices and other financial information relevant to the financial year to which they relate are available and the appropriate adjustments made.
  - d) The adjustments include removing receipts relating to activity in the following year and adding back payments made for activity in the previous year but made in the this year.
  - e) It also requires the same adjustments to expenditure
  - f) The Income and Expenditure basis provides the more accurate financial costs of actual activity during the period covered by the Accounts.
  - a) It is expected that these Accounts will be available to the next routine meeting of the Town Council on 20 May 2019.
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**2)   RECEIPTS AND PAYMENTS 2018/19**

- a) Attached with this Report are the Receipts and Payments Accounts for the complete Town Council accounts including Salisbury Gardens and a break out of the Salisbury Gardens' account.
  - b) In total the Town Council received during the financial year a total of £471,702 and made payments of £496,247.
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**3)   RECOMMENDATION**

The Town Council is recommended to note the attached Receipts and Payments Accounts for 2018/19.

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# Ventnor Town Council

## Receipts & Payments Account for the Year Ended 31 March 2019

(Net of VAT)

	<u>2018/19</u>
<b>RECEIPTS</b>	
Precept	329,894
Putting Green	2,650
Memorial Seats	-
Ventnor Central	200
Paddling Pool	-
Beach Cleaning	1,730
Youth Offer	7,659
Arts Council England	-
Community Led Housing Programme	9,717
My Life a Full Life	5,000
31 Bus	8,588
Boniface Fields	1,007
Car Park Permits	26,482
Bank Interest	320
Salisbury Gardens	71,530
Miscellaneous	6,926
<b>TOTAL INCOME</b>	<b><u><u>471,702</u></u></b>

**PAYMENTS****Overheads**

Salaries	77,432	
Rent	9,741	
Stationery & Office supplies	1,020	
Equipment	136	
Photocopying & Printing	3,475	
affiliation fees	1,294	
Insurance	7,241	
Telecommunications	1,505	
Audit fees	1,525	
News & Website	1,137	
Legal & Professional fees	1,554	
Member training	75	
Cleanig	2,085	
Maintenance	4,086	
Van	3,702	
Miscellaneous	7,646	
Bank charges	<u>411</u>	124,063

**Infrastructure**

Public Clocks	-	
Metereological Honorarium	600	
Spring Hill Gardens	21,593	
Sea Breeze Playground	750	
Paddling Pool	5,149	
Putting Green	3,585	
Public toilets	38,269	
Green Ventnor	-	
Grounds Mainenance	21,576	
Car Parks	24,877	
Beach Cleaning	6,617	
Ventnor Central	5,424	
Ventnor Library	18,155	
Outfit	940	147,534

**Projects**

Beach Safety	7,838	
Dogs	2,085	
Warmer Ventnor	2,500	
Economic Development	24,736	
Community Development	30,061	
No. 31 Bus	18,575	
Boniface Fields	13,848	
Youth Opportunities	25,475	
Arts Council England	9,618	
Small Grants	1,051	
My Life a Full Life	4,881	
Contingency	6,392	
Fesibility Studies	14,504	
Salisbury Gardens	62,091	
Public Works Loan Board	995	224,650
<b>TOTAL PAYMENTS</b>		<u><u>496,247</u></u>

**RECEIPTS LESS PAYMMMENTS**

- 24,544